

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

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<u>In re</u>	:	Chapter 11 Case No.
	:	
BEARINGPOINT, INC., <u>et al.</u> ,	:	09 - 10691 (REG)
	:	
Debtors.	:	(Jointly Administered)
	:	
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**SUPPLEMENTAL STIPULATION AND AGREED ORDER BETWEEN THE
BEARINGPOINT, INC. LIQUIDATING TRUST AND
THE PENNSYLVANIA DEPARTMENT OF REVENUE**

John DeGroote Services, LLC, as Liquidating Trustee (the “*Liquidating Trustee*”) for the BearingPoint, Inc. Liquidating Trust (the “*Liquidating Trust*”) and the Pennsylvania Department of Revenue (the “*PDR*”), the Commonwealth of Pennsylvania, any of its departments and political subdivisions (together, “*Pennsylvania*,” and together with the Liquidating Trust, the “*Parties*”), respectfully submit this supplemental stipulation and agreed order (the “*Stipulation*”).

RECITALS

1. On February 18, 2009 (the “*Commencement Date*”), BearingPoint, Inc. (“*BE*”) and its affiliated debtors (collectively, the “*Debtors*”) commenced cases under chapter 11 of title 11 of the United States Code (the “*Bankruptcy Code*”). During the chapter 11 cases, the Debtors operated their businesses as a debtor in possession pursuant to sections 1107(a) and 1108 of the Bankruptcy Code.

2. On December 22, 2009, this Court entered an Order confirming the Debtors’ Modified Second Amended Joint Plan under Chapter 11 of the Bankruptcy Code, dated

December 17, 2009 (the “*Plan*”). On December 30, 2009, the Effective Date (as defined in the Plan) occurred and the Plan was substantially consummated.

3. On October 19, 2010, the Court entered its Stipulation and Agreed Order Between the BearingPoint, Inc. Liquidating Trust And The Pennsylvania Department of Revenue (the “*Original Stipulation*”). The Original Stipulation resolved various claims between the parties, but required the Liquidating Trustee to reserve \$50,000.00 (the “*Reserve Amount*”) for unresolved foreign franchise taxes for BE for the years 2005, 2006, 2007 and 2008 related to proof of claim no. 1128 (the “*1128 Claim*”) to be determined at a later date. The Parties reserved all rights as to the unresolved taxes, except that Pennsylvania was limited to recovery of the Reserve Amount.

4. To fully and finally resolve any disputes between the Parties over amounts due to Pennsylvania, the Parties have agreed as follows.

STIPULATION AND ORDER

NOW, THEREFORE, IT IS HEREBY STIPULATED AND AGREED by the Parties that:

5. With respect to Claim 1128, BE has a liability of \$26,423 for tax years 2005 - 2008. The amounts due per year are \$816, \$21,141, \$4,466 and \$0 for the years 2005, 2006, 2007 and 2008, respectively.

6. BearingPoint LLC, PA Account ID 2206-579 has an overpayment of taxes from its 2009 corporate tax return in the amount of \$71,000, which Pennsylvania owes to the Liquidating Trust.

7. Pennsylvania will apply an amount equal to \$26,423 to BearingPoint, Inc., PA Account ID 2206-648, to settle the reserved issue under Claim 1128. Pennsylvania will pay the

remaining refund amount of \$44,577 to the Liquidating Trust within 60 days following entry of this Stipulation by the Court.

8. Pennsylvania releases any claim to the Reserve Amount and the Reserve Amount may be released into general estate funds.

9. Claim 1128 filed by Pennsylvania will be deemed paid in full upon the transfer of credits from BearingPoint LLC, PA Account ID 2206-579.

10. This Stipulation is binding upon Pennsylvania, the Liquidating Trustee, the Liquidating Trust, and their successors and assigns.

11. This Stipulation and the Original Stipulation together constitute the entire agreement between the Parties with respect to the subject matter of this Proposed Stipulation and Order. All representations, warranties, inducements, and/or statements of intention made by the Parties are embodied in this Proposed Stipulation and Order, and no party hereto relied upon, shall be bound by, or shall be liable for any alleged representation, warranty, inducement, or statement of intention that is not expressly set forth in this Proposed Stipulation and Order.

12. No modification, amendment or waiver of any of the terms or provisions of this Proposed Stipulation and Order shall bind any Party unless such modification, amendment or waiver is in writing, has been approved by the Court, and has been executed by a duly authorized representative of the Party against whom such modification, amendment or waiver is sought to be enforced.

13. The Court shall retain exclusive jurisdiction over any and all disputes arising out of or otherwise relating to this Proposed Stipulation and Order.

14. This Proposed Stipulation and Order shall be binding on the Parties from the date of its execution, but is expressly subject to and contingent upon its approval by the Court. If the

Court does not approve this Proposed Stipulation and Order, this Proposed Stipulation and Order shall be null and void.

By: /s/ Basil A. Umari
Basil A. Umari

By: /s/ Christopher Momjian
Christopher Momjian

MCKOOL SMITH P.C.

PENNSYLVANIA DEPARTMENT OF
REVENUE

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- and -

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Attorney for Pennsylvania Department of
Revenue

Counsel to the Liquidating Trustee

IT IS SO ORDERED.

Dated: New York, New York
April 26, 2011

s/ Robert E. Gerber
UNITED STATES BANKRUPTCY JUDGE